ANNUAL REPORT

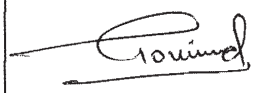
VINADITYA TRADING CO. LTD.

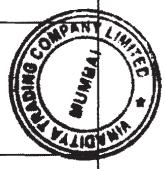
FINANCIAL YEAR 2013-14

Reg. off: Office No. 12, 4th Floor, 68, Sai Sadan, Janmabhoomi Marg, Hutatma Chowk, Fort, Mumbai – 400001, Maharashtra. E-mail – info@aacs.in, CIN - L51900MH1981PLC024340

FORMA

Format of covering letter of the annual audit report to be filed with the stock exchanges

1.	Name of the Company:	Vinaditya Trading Company Limited
2.	Annual financial statements for the year ended	31st March, 2014
3.	Type of Audit observation	Un-qualified
4.	Frequency of observation	N.A.
5.	To be signed by Director	 Mahendra Sitaram Pipalwa
	Chief Financial Officer	 Bhaskar Shetty
	Auditor of the company	Refer our Audit Report dated 28th May, 2014 On the Standalone financial statements of the Company For Sara & Associates, Chartered Accountants Firm Reg. No. 120927W  Govind Gopal Sharma Partner M.No. 132454
	Audit Committee Chairman Chairman	 Satyaprakash S. Pathak



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VINADITYA TRADING COMPANY LIMITED

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NOTICE IS HEREBY GIVEN that the Thirty Third Annual General Meeting of the members of Vinaditya Trading Company Limited will be held on **30th September, 2014** at 4:00 p.m. at registered office of the company at Office No. 12, 4th Floor, 68, Sai Sadan, Janmabhoomi Marg, Hutatma Chowk, Fort, Mumbai – 400001 to transact following business.

A. Ordinary Business

1. To receive consider and adopt the Audited Balance Sheet as on 31st March, 2014 and Profit & Loss Account for the year ended as on that date together with the report of the Directors and Auditors thereon.

2. Re – appointment of Mr. Mahendra Sitaram Pipalwa as a Director of the Company whose term of office retires by rotation at this Annual General Meeting and offers himself for re-appointment.

3. To appoint the Auditors and to fix their remuneration and in this regards pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT subject to the provisions of Section 139, 142 read with Companies (Audit and Auditors) Rules 2014 and other applicable provisions, of the Companies Act, 2013, M/s. Sara & Associates, Chartered Accountants, Mumbai be and are hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the 37th Annual General Meeting subject to ratification by the shareholders annually and to audit the accounts of the Company for the financial year 2014 -15 at a remuneration to be fixed by the Board of Directors on the recommendation of the Audit Committee of Directors."

"RESOLVED FIRTHER THAT any of the Directors of the Company be and are hereby authorised to file necessary e-form with the Registrar of Companies to give effect to the said resolution."

B. Special Business

4. Appointment of Mr. Mohandas Kotiappa Kankanady as Independent Director of the Company: -

To consider and if thought fit, to pass with or without modifications(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160 and any other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Mohandas Kotiappa Kankanady (DIN: 03144356), appointed as an Additional Director of the Company w.e.f. 02nd May, 2014 and whose term of office expires at this Annual General Meeting and who has offered himself for appointment as an Independent Director and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 consecutive years from the conclusion of this meeting and he shall not be liable to retire by rotation."

"RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby authorized to do all acts, deeds, things and to file prescribed e-form with Registrar of Companies to give effects to the said resolution."

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
VINADITYA TRADING COMPANY LIMITED
SD/-
Mahendra S. Pipalwa
Director
DIN: - 02369232

Registered Office:
Office No. 12, 4th Floor, 68,
Sai Sadan, Janmabhoomi Marg,
Hutatma Chowk, Fort,
Mumbai – 400001

Place: - Mumbai
Date: - 05th September, 2014.

NOTES:

1. A member entitled to vote and attend at the meeting is entitled to appoint one or more proxies to attend and votes instead of himself and a proxy need not be a member of company. Proxies, in order to be effective, must be received at the registered office of the company, not less than forty-eight hours before the commencement of the meeting.

2. Pursuant to the provisions of the Section 91 of the Companies Act 2013, The Registers of Members and Transfer Books of the company shall remain close from Tuesday the 23rd September, 2014 to Monday the 29th September, 2014 (both days inclusive) in connection with Annual General Meeting.

3. In compliance with the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the 33rd AGM by electronic means and the business may be transacted through e-Voting services provided by CDSL:

4. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.

5. To avoid fraudulent transactions, the identity/signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company (Adroit Corporate Services Pvt. Ltd) Members are requested to keep the same updated.

6. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN detailes to the company.

Explanatory Statement Pursuant to Section 102 of the Companies Act, 2013:

Item No. 4: -

The Board has appointed Mr. Mohandas Kotiappa Kankanady as Independent Director of the company to comply with the requirements of Companies Act, 2013 and to hold office up to the conclusion of 38th Annual General Meeting from the conclusion of this Annual General Meeting. In terms of the provisions of Section 149 of the Companies Act 2013, his appointment as additional Director is to be finalized by the members of the company.

Mr. Mohandas Kotiappa Kankanady has no other material interest in the company

Your Directors recommend the resolution for your approval.

Except Mr. Mohandas Kotiappa Kankanady no other Directors, Key Managerial Personnel or their respective relatives are concerned or interested in the Resolutions mentioned at Item No. 4 in the Notice.

Details of Retiring Director: -

Sr. No.	Name of Director	DIN	Original date of appointment	Address	Directorship in Other Companies
1	Mahendra S Pipalwa	02369232	15/12/2011	B-504, Navdurga Apartments, Sector 19A, Nerul East, Navi Mumbai, 400706, Maharashtra, INDIA	1) Clarus Advisors (India) Private Limited 2) Suvidha Stock Management Private Limited

By Order of the Board of Directors
VINADITYA TRADING COMPANY LIMITED
SD/-
Mahendra S. Pipalwa
Director
DIN: - 02369232

Registered Office:
Office No. 12, 4th Floor, 68,
Sai Sadan, Janmabhoomi Marg,
Hutatma Chowk, Fort,
Mumbai – 400001
Place: - Mumbai
Date: - 05th September, 2014.

VINADITYA TRADING COMPANY LIMITED

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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014*]*

CIN: L51900MH1981PLC024340

Name of the company: Vinaditya Trading Company Limited

Registered office: Office No. 12, 4th Floor, 68, Sai Sadan, Janma Bhoomi Marg, Hutatma Chawk, Fort, Mumbai - 400001.

Name of the member (s): Registered address: E-mail Id: Folio No/ Client Id: DP ID:	

I/We, being the holder (s) of …… shares of the above named company, hereby appoint

1. Name: ……

Address:

E-mail Id:

Signature:……., or failing him

2. Name: ……

Address:

E-mail Id:

Signature:……., or failing him

3. Name: ……

Address:

E-mail Id:

Signature:…….

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting/ Extraordinary general meeting of the company, to be held on the 05th day of September, 2014 At 04:00 p.m. at the registered office of the company and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.
1…….

2……

3…….

Signed this…… day of…… 20….

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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RECORD OF ATTENDANCE OF THE ANNUAL GENERAL MEETING OF VINADITYA TRADING COMPANY LIMITED HELD ON 30TH DAY OF SEPTEMBER, 2014 AT 04.00 P.M. AT REGISTERED OFFICE ADDRESS OF THE COMPANY.

Serial No	Name of the Directors/Members	Signature
1		
2		
3.		
4.		
5.		
6.		
7.		
8.		
9.		
10.		
11.		

Place: - Mumbai
Date: - 05/09/2014.

VINADITYA TRADING COMPANY LIMITED

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DIRECTOR'S REPORT

To,
The Members of
VINADITYA TRADING COMPANY LIMITED

Your Directors have pleasure in presenting before you their Thirty Third Annual Report together with the audited statement of accounts for the year ended 31st March, 2014.

FINANCIAL RESULTS

Particulars	2013-14	2012-13
Revenue from Operation and other Income	2,240,901	3,018, 215
Gross Profit	897,202	982,658
Depreciation	--	--
Profit before tax	897,202	982,658
Tax Expenses: -		
Current Tax	(280,000)	(255,000)
Deferred Tax	--	--
Tax of Earlier Year	31,210	--
MAT Credit Entitlement	--	--
Profit after Taxation	648,412	727,658
Balance brought forward from previous year	70,413,127	69,685,469
Amount available for Appropriation	71,061,539	70,413,127
Transfer to General Reserve	--	--
Proposed Dividend on Equity Shares	--	--
Tax on Dividend	--	--
Surplus carried to Balance Sheet	71,061,539	70,413,127

PROFITS

During the year under review the company made a Profit of Rs. 6,48,412 (Rupees Six Lakhs Forty Eight Thousand Four Hundred and Twelve Only) after making a provision of Rs. 2,48,790 (Rupees Two Lakhs Forty Eight Thousand Seven Hundred and Ninety Only) for Income Tax after adding to the said amount carried forward profit of Rs 7,04,13,127 (Rupees Seven Crores Four Lakhs Thirteen Thousand One Hundred and Twenty Seven Only) the total surplus of Rs. 7,10,61,540 (Rupees Seven Crores Ten Lakhs Sixty One Thousand Five Hundred and Forty Only) is carried forward to the next year's accounts.

DIVIDEND

Your Company is exploring business opportunities for implementing the expansion plans of the existing businesses; therefore it is necessary to conserve the funds to meet these investment opportunities, which your Board believes would enhance the shareholders

wealth in coming period. Thus, your Board has not recommended any dividend for the financial year 2013-14.

PUBLIC DEPOSITS

The Company has not accepted any deposits from the public during the year under review.

FOREIGN EXCHANGE EARNINGS

As the company is not a manufacturing unit and has also not used or earned foreign exchange during the year the Companies (Disclosure of Particulars in the report of Board of Directors) Rules 1988 as framed u/s 217(e) of the Companies Act, 1956 may be considered as NIL.

DIRECTORS

Retirement by Rotation

In terms of provisions of Companies Act, 2013 Mr. Mahendra Sitaram Pipalwa is liable to retiring by rotation in this Annual General Meeting and who is being eligible, and offers himself, to be re-appointed on the Board of the Company.

Independent Director

The Board of Directors has appointed Mr. Mohandas Kotiappa Kankanady as an Additional Director of the Company w.e.f. 02nd May, 2014 and holds office up to this Annual General Meeting. Your Company has received a notice in writing from a member proposing his candidature for the office of Independent Directors. He qualifies to be an Independent Director pursuant to the provisions of Section 149(6) of the Companies Act, 2013.

Mr. Satyaprakash Pathak has been appointed as an Independent Director by the Members of the Company w.e.f. 30th September, 2013.

PARTICULARS OF EMPLOYEES

None of the employees of the Company was drawing remuneration in excess of the limits prescribed under the provisions of section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules, 1975 as amended till date.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956 it is hereby confirmed:

(i) that in the preparation of annual accounts for the financial year ended 31st March, 2014 the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii) that the directors had selected such accounting policies and applied them consistently and made the judgments and estimates that were responsible and prudent so as to give a True and Fair view of the States of Affairs of the Company at the end of the financial year, and of the profit or loss of the Company for that period.

(iii) that the directors had taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) That the Directors had prepared the Annual Accounts for the financial Year Ended 31st March, 2014 on a "going concern basis".

CORPORATE GOVERNANCE

Pursuant to clause 49 of the Listing Agreements with the Stock Exchanges, a Management Discussion and Analysis Report, Corporate Governance Report and Certificate regarding compliance of conditions of Corporate Governance are made a part of the Annual Report.

COMPLIANCE CERTIFICATE

As required under section 383A of the Companies Act, 1956 the Compliance Certificate issued by M/s Aabid & Co., Practicing Company Secretaries, Mumbai, for the year ended on 31st March, 2014.

AUDITORS

M/s. Sara & Associates, Chartered Accountants, Mumbai, the Auditors of the company, retire at the conclusion of forthcoming Annual General Meeting, and are eligible for re – appointment. They have furnished the certificate of their eligibility for re-appointment as required under section 149 of the Companies Act, 2013.

AUDITORS' REPORT

There are no qualifications contained in the Auditors' Report and therefore no further explanation is required to be provided.

The notes referred to by the Auditors in their Report are self explanatory and hence do not require any explanation.

VIGIL MECHANISM

The Company has established a vigil mechanism, under the supervision of Chairman of Audit Committee, for Directors and Employees to report genuine concerns to the Chairman of Audit Committee. This Mechanism also provide safeguard against victimization of persons who use such mechanism and make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

DE-LISTING OF SECURITIES OF THE COMPANY FROM PUNE STOCK EXCHANGE

Company has decided to de-list the securities of the Company from Pune Stock Exchange and which was also approved by the Members of the Company at the Annual General Meeting held on 30th September, 2013.

So, in exercise of powers conferred on the Board of Directors of the Company, securities of the Company have been delisted from Pune Stock Exchange as w.e.f. 30th July, 2014 as mentioned in the De-listing Letter issued by the Pune Stock Exchange in this regard.

LISTING:

The Shares of your Company are listed on the Bombay Stock Exchange and the Annual Listing fee for the financial Year 2013-14 have been paid.

HUMAN RESOURCE & INDUSTRIAL RELATIONS

Industrial relations were harmonious throughout the year. The Board wishes to place on record their sincere appreciation to the cooperation extended by all the employees in maintaining cordial relations.

RESEARCH AND DEVELOPMENT: -

The company continuous to look at opportunities in the areas of research and development in its percentage of activities

ACKNOWLEDGEMENTS

The Directors wish to convey their appreciation to all of the employees of the Company for their enormous personal efforts as well as their collective contribution during the year. The Directors would also like to thank the shareholders, customers, suppliers, bankers, financial institutions and all other business associates for their continuous support given to the Company and their confidence in the management.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF
VINADITYA TRADING COMPANY LIMITED

SD/-	SD/-
Mahendra Sitaram Pipalwa	Rammohan Bandlamudi
Director	Director
DIN: - 02369232	DIN: - 00285798

Mumbai, Dated: 05th September, 2014

CORPORATE GOVERNANCE REPORT

Pursuant to Clause 49 to the Listing Agreement, a report on Corporate Governance, for the year ended 31st March, 2014, is given below:

1. CORPORATE GOVERNANCE PHILOSOPHY

Corporate governance is an ethically accepted business process that is adapted to the values aimed and enhancing an organization's wealth generating capacity. This is to ensure for taking ethical business decisions and the deciding the way for conducting business of the company with commitments to values, while meeting stakeholders' expectations. This is to show that the company affairs are managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

Corporate Governance philosophy of Vinaditya Trading Company Limited stems from its belief that the Company's business strategy, plans and decisions should be consistent with the welfare of all its stakeholders, including shareholders, viewers etc. Corporate Governance practices enable a Company to attract financial and human capital and leverage these resources to maximize long-term shareholder value, while preserving the interests of multiple stakeholders, including the society at large. Corporate Governance at Vinaditya Trading Co. Limited is founded upon 4 pillars of Core Values viz., Transparency, Integrity, Honesty and Accountability.

Your Company has laid strong foundation for making Corporate Governance a way of life by constituting a Board with a balanced mix of professionals of eminence and integrity from within and outside the business, forming a core group of top executives, inducting competent professionals across the organization and putting in place system, process and technology. In its endeavour to improve on the Corporate Governance practices, the Board and Management have adopted a Corporate Governance Manual which serves as guide in various activities and decisions in normal course of business.

2. BOARD OF DIRECTORS

A. Composition & Category of Directors

Your Company is in strict compliance of Board composition requirements including of the Listing Agreement. The day-to-day management of the Company is entrusted to its key management personnel led by the Managing Director who operates under the superintendence, direction and control of the Board. The Board reviews and approves strategy and oversees the actions and performance of the management to ensure that the long-term objective of enhancing stake holder's value is met.

B. Composition of the Board

Company, at present, is having optimum combination of Executive and Non – Executive Directors on the Board of the company. The Non – Executive Directors with their diverse knowledge, experience and expertise bring their independent judgement in the decisions of the Board.

The number of Independent Directors on the Board of the Company is 50% of the total numbers of Directors as shown below: -

Category of Directors	**No of Directors**	**% to total No. of Directors**
Executive Directors	-	-
Non-Executive Independent Directors	2	50%
Other Non-Executive Directors	2	50%
Total	**4**	**100%**

Independent Directors provide appropriate annual certifications to the Board confirming satisfaction of the conditions of their being independent as laid down in Clause 49.

Particulars of Directors, their attendance at the Annual General Meeting and Board Meetings held during the financial year 2013-14 and also their other directorships in Public Companies (excluding Foreign Companies and Section 25 Companies) & membership of Audit & Share Transfer Committees of other Companies as under:

Director	Whether Promoter, Executive, Non-Executive, Independent Non-Executive, Nominee	Number of Board Meetings attended	Whether attended last AGM	No. of other Directorships held	No. of Board Committees of other Companies in which a Member or a Chairman
Mr. Rammohan Bandlamudi	Chaiman, Non – Executive	10	Yes	3	Nil

Mr. Mahendra Sitaram Pipalwa	Non – Executive	10	Yes	2	Nil
*Mr. Satyaprakash Satyanarayan Pathak	Independent – Non Executive	7	-	6	Nil
**Mr. Mohandas Kotiappa Kankanady	Independent – Non Executive	3	-	1	Nil

* Appointed on the Board of the Company w.e.f. 30th September, 2013.
** Appointed on the Board of the Company w.e.f. 02nd May, 2014

C. Board Meetings and Procedure

During the financial year under review i.e. during financial year 2013 – 2014, 6 (Six) meetings of the Board of Directors were held on 30th May 2013, 14th August 2013, 05th September 2013, 14th November 2013, 19th December 2013 and on 11th February 2014. In compliance with Clause 49 of the Listing Agreement, the gap between two Board meetings did not exceed four months. The AGM of previous was held on 30th September, 2013 and also there was an EGM held on 13th January, 2014 for increasing the FDI limits in the Company from 10% to 24%.

Schedule of the Board meetings for each year are decided well in advance and communicated to the Directors. Board meetings are generally held at the registered office at Mumbai. The agenda along with the explanatory notes are sent to the Directors well in advance to enable them to take informed decisions. All relevant information required to be placed before the Board of Directors as per Clause 49 of the Listing Agreement, are considered and taken on record/approved by the Board.

The Board periodically reviews compliance of all laws applicable to the Company.

D. *Re – Appointment of Director*

Mr. Mahendra Sitaram Pipalwa (DIN: - 02369232), Director of the Company (originally appointed on the Board of the Company on 15/12/2011), retiring by rotation in terms of Companies Act, 2013 at the ensuing Annual General Meeting and being eligible, offers himself, for re – appointment as a Director on the Board of the Company.

3. BOARD COMMITTEES

Your Board has constituted various Board and Executive Management Committees for smooth and efficient operation of day-to-day business of the Company. Your Board has provided for detailed guidelines on constitution, quorum, scope and procedures to be followed by these Committees. Minutes of the proceedings of each meeting of the Committee's held between two Board Meetings are circulated to the Board Members along with agenda papers and taken on record by the Board at its meetings.

Relevant particulars of Audit Committee, Remuneration Committee and Share Transfer and Investors Grievances Committee are as detailed hereunder: -

A. *AUDIT COMMITTEE*

Your Board has constituted an Audit Committee comprising of Four (4) Members as on 31st March, 2014. Mr. Satyaprakash S. Pathak, Chairman of the Committee is a Non-Executive Independent Director.

During the year under review, Audit Committee met for 4 (Four) times on 30th May 2013, 05th September 2013, 14th November 2013, 11th February 2014. Composition of the Audit Committee and attendance of members at the Audit Committee meetings held during financial year 2013-14 are as detailed hereunder:

Name & Designation of Committee Member		Category	No. of meetings attended during the year under review
**Satyaprakash S. Pathak	Chairman	Non-Executive-Independent	2
*S. R. Nevatia	Member	Non-Executive-Independent	4
*S.G. Bohra	Member	Non-Executive-Independent	4
*C.N.V. Nair	Member	Non-Executive-Independent	4

***Mohandas Kotiappa Kankanady	Member	Non-Executive Independent	-
Mahendra Sitaram Pipalwa	Member	Non-Executive	4

*** Appointed w.e.f. 02nd May, 2014.
** Appointed on the Board of the Company w.e.f. 30th September, 2013.
* Have resigned from the Directorship of the Company w.e.f. 02nd May, 2014.

The role and powers of the Audit Committee is as set out in Clause 49 of the Listing Agreement(s) with Stock Exchanges and Section 292A of the Companies Act, 1956 (Section 177 of Companies Act, 2013). The terms of reference of the Audit Committee broadly includes:

- Oversight of Company's financial reporting process and disclosure of its financial information.
- Review with the management, quarterly and annual financial statements.
- Review of related party transactions.
- Review Company's financial and risk management policies.
- Review with the management, external and internal auditors, adequacy of internal control systems.
- Review of financial statements, investments, minutes and related party transactions of subsidiary company.
- Recommend to the Board the appointment, re-appointment and removal of the statutory auditor and fixation of their remuneration.
- Discussion with statutory auditors about the nature and scope of audit as well as post audit discussion to ascertain any area of concern and internal control weaknesses observed by the statutory auditors.
- Discussion with Internal Auditors and significant findings and follow -up thereon.
- Reviewing compliances as regards to the Company's Vigil Mechanism.

4. REMUNERATION COMMITTEE & POLICY

Composition of the Remuneration Committee, it comprises of: -

Name & Designation of Committee Member		Category
*Satyaprakash S. Pathak	Chairman	Non – Executive Independent
**Mohandas Kotiappa Kankanady	Member	Non – Executive Independent
Mahendra Sitaram Pipalwa	Member	Non – Executive
S.R. Nevatia(1)	Member	Non – Executive Independent
C.V. Nair(1)	Member	Non – Executive Independent
Mr. S.G. Bohra(1)	Member	Non – Executive Independent

* Appointed with effect from 30th September, 2013.
** Appointed with effect from 02nd May, 2014.
(1) Resigned with effect from 02nd May, 2014.

The broad terms of reference of the Remuneration Committee are as follows:

- The Executive Directors (if any) do not draw any remuneration from the Company.
- To decide all the elements of remuneration package of Executive Director(s).
- To decide on details of fixed component and performance linked incentives along with the performance criteria. (if any)
- To decide on the terms and conditions of the service contracts, notice period, severance fees, if any.
- Determine the commission, remuneration payable by executive director in the event of inadequacy of profit.

During the year under review, the Committee met once on 11th February 2014 Details of attendance of each member are as follows: -

Name	Number of Remuneration Committee Meeting attended
*Mr. Satyaprakash S. Pathak	1
**Mohandas Kotiappa Kankanady	-
Mahendra Sitaram Pipalwa	1

Mr. S. R. Nevatia(1)	1
Mr. S.G. Bohra(1)	1
Mr. C.N.V. Nair(1)	1

* Appointed w.e.f. 30th September, 2013.
** Appointed w.e.f. 02nd May, 2014.
(1) Resigned w.e.f. 02nd May, 2014.

Remuneration Policy:

The Board has adopted Remuneration Policy in recommendation of Remuneration Committee. The Non Executive Directors have not drawn any sitting fees for attending the Meeting of any other Committees. Presently the Company does not have a scheme for grant of stock options either to the working Director/s or to the employees.

The Company did not have any pecuniary relationship or transactions with the Non-Executive Directors during 2013–14.

5. SHAREHOLDER RELATIONSHIP /INVESTORS GRIEVANCE COMMITTEE:

Investor's Grievance Committee comprises of the following Director:

- Mr. Satyaprakash S. Pathak (Appointed w.e.f. 30th September, 2013)
- Mr. Mohandas Kotiappa Kankanady (Appointed w.e.f 02nd May, 2014)
- Mr. Mahendra Sitaram Pipalwa
- Mr. S. R. Nevatia (Resigned w.e.f. 02nd May, 2014)
- Mr. C.N. V Nair (Resigned w.e.f. 02nd May, 2014)

The Chairman of the Committee, Mr. Satyaprakash S. Pathak, is a Non – Executive Independent Director.

The constitution and terms of reference of the Shareholders'/ Investors' Grievance Committee are in agreement with the guidelines prescribed under Clause 49 of the Listing Agreement entered into with the Bombay Stock Exchange Ltd. The Committee specifically looks into the Share Transfer, redressal of shareholders' and investors' complaints like transfer of shares, non-receipt of balance sheet, non-receipt of declared dividends etc.

During the Year the Committee met twice a year.

Name and designation of Compliance Officer:

Mr. Mahendra Sitaram Pipalwa, Non Executive Director of the Company was performing the duties of Compliance Officer.

No. of shareholders' complaints received during the year : NIL

No. of complaints not solved to the satisfaction of shareholders : NA

No. of pending complaints : NA

6. GENERAL BODY MEETINGS

The Thirty- Third Annual General Meeting of the Company for the year 2013-14 will be held on 30th September, 2014 at Mumbai.

A. Details of Annual General Meetings held during last 3 years are as follows:

Financial Year	Day, Date and Time of the meeting	Venue
2010-11	Wednesday 28th September, 2011 at 4.00p.m.	State Bank Building Annex, Bank Street, Fort, Mumbai 400023
2011-12	Saturday 29th September, 2012 at 4.00p.m.	State Bank Building Annex, Bank Street, Fort, Mumbai 400023
2012-13	Monday,30th September, 2013 at 4.00 p.m.	State Bank Building Annex, Bank Street, Fort, Mumbai 400023

B. During the financial year 2013-14, there was an Extra – Ordinary General Meeting held on 19th December, 2013 for increasing the Foreign Direct Investment limit from 10% to 24%.

C. During last three Annual General Meetings of the Company, the members had passed following special resolutions (IF ANY):

At 30th Annual General Meeting dated 28/09/2011	*ITEM OF SPECIAL BUSINESS: Nil*
At 31st Annual General Meeting dated 29/09/2012	*ITEM OF SPECIAL BUSINESS: Nil*
At 32nd Annual General Meeting dated 30/09/2013	*ITEM OF SPECIAL BUSINESS: -* *1) To de-list the securities of the company from Pune Stock Exchange (PSE).*

All the above resolutions were passed with requisite majority.

D. No ordinary or special resolutions were passed through Postal Ballot during the financial year 2013-14.

7. Other Disclosures:

(a) Related Party Transactions

There are no materially significant related party transactions, which have potential conflict with the interest of the Company at large. Transactions with related parties are disclosed in Notes to Accounts in the Annual Report.

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

(b) Disclosure of Accounting Treatment

In the preparation of financial statements, the Company has followed the Accounting Standards issued by the Institute of Chartered Accountants of India to the extent applicable.

(c) Disclosures on Risk Management

The Company has laid down procedures to inform the Board of Directors about the Risk Assessment and Minimization Procedure. These procedures are periodically reviewed by the Board to ensure that executive management controls risk through means of a properly defined framework.

(d) Code of Conduct

The Board of Directors has adopted the Code of Ethics and Business Principles for the Directors and also for the senior employees including Executive/Non Executive Director and other Members of Senior Management. The said Code has been communicated to all the Directors and Members of the Senior Management.

(e) Whistle Blower Policy

The Company has not adopted Whistle Blower Policy. However, the Company does not deny access to any personnel to approach the Management on any issue.

(f) Details of non-compliance by the Company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years: **None**

8. MEANS OF COMMUNICATION

(a) Quarterly Results :

The unaudited quarterly results are announced within 45 days from the end of the quarter and the audited annual results within 60 days from the end of the last quarter, as stipulated under the Listing Agreement with the Bombay Stock Exchange Limited.

(b) Newspapers wherein results normally published:
Free Press Journal (English) and Navshakti ((Marathi), the regional language)

(c) Whether Website also displays official news releases : No

(d) Whether presentations made to institutional investors or to the analysts : No

(e) Management Discussion & Analysis Report :

The Management Discussion & Analysis Report forms part of the Annual Report.

9. GENERAL SHAREHOLDER INFORMATION

The required information is provided in Shareholders Information Section.

SHAREHOLDERS INFORMATION

1	**Date, Time and Venue of Shareholder's Meeting**	Meeting : Annual General Meeting Day & Date : 30th September, 2014 Time : 04:00 p.m. Venue : Mumbai
2	**Financial Year**	April 1, 2013 to March 31, 2014
3	**Date of Book Closure**	Tuesday 23rd September, 2014 to Monday 29th September, 2014 (both days inclusive)

4	**Registered office**	Office No. 12, 4th Floor, 68, Sai Sadan, Janmabhoomi Marg, Hutatma Chowk, Fort, Mumbai – 400001. Tel: 022 - 22828611
5	**Corporate Office**	Office No. 12, 4th Floor, 68, Sai Sadan, Janmabhoomi Marg, Hutatma Chowk, Fort, Mumbai – 400001. Tel: 022 - 22828611
6	**Listing on Stock Exchanges**	Bombay Stock Exchange Limited (BSE)
7	**Stock Code**	BSE- 504380
8	**ISIN No.**	INE952M01019
9	**Company Identification No**	L51900MH1981PLC024340
10	**Registrar & Share Transfer Agent**	**Adroit Corporate Services Private Limited** 19/20, Jeferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East) Mumbai – 400 059. Tel:28596060/28594060 Fax:28503748 E-Mail: adroit@vsnl.net
11	**Investor Relation Officer**	**Veena Shetty** Adroit Corporate Services Private Limited 19/20, Jeferbhoy Ind. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (East) Mumbai – 400 059. Tel:28596060/28594060 Fax:28503748 E-Mail: adroit@vsnl.net

10. DIVIDEND

During the year 2013-14, the Board of Directors has not recommended payment of any dividend.

11. SHARE TRANSFER SYSTEM

Equity Shares sent for physical transfer or for dematerialization are generally registered and returned within a period of 15 days from the date of receipt of completed and validly executed documents.

16. CATEGORIES OF SHAREHOLDING AS ON MARCH, 31, 2014

Category	% of shareholding	No. of shares held
Promoters	34.93%	52,395
Individuals	65.07%	97,605
Domestic Companies		
FIs, Mutual funds and Banks		
FIIs, OCBs & NRI		
Total	**100%**	**1,50,000**

17. COMPLIANCE WITH NON-MANDATORY REQUIREMENTS

The Company confirms that it has complied with all mandatory requirements to Clause 49 of the Listing Agreement(s). Particulars of non mandatory requirements complied by the Company are as detailed hereunder:

Non Mandatory Requirements:

(a) Office of the Chairman of the Board:

The Company does not defray any secretarial expenses of the Chairman's Office.

(b) Remuneration Committee:

As stated earlier, the Board has already set up a Remuneration Committee. Details regarding composition and scope of the Remuneration Committee are given at item 3(b) above.

(c) Shareholder Rights:

The Company's yearly, half-yearly, quarterly results are furnished to the Stock Exchange and also published in the newspapers and therefore not sent to the shareholders.

Adoption of other non–mandatory requirements under Clause 49 of the Listing Agreement is being reviewed by the Board from time to time.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT (MDAR):

Pursuant to Clause 49 of the Listing Agreement, MDAR forms part of this report and is as follows:

A. Industry Structure And Development:

Your Company is engaged in business of commerce, exporters, importers, merchants, agents, brokers, factors, commission agents, adatias, dealers in merchandise and produce of things, contractors, engineers and to undertake and carry on commercial, trading agency and
other occupations.

The Company is constantly working towards achieving further improvements in the quality and technological & operational efficiencies of its projects and processes.

B. Segment wise, Product wise Performance:

The said clause is not applicable to the Company.

C. Internal control system and their adequacy:

The company has adequate Internal Control system to safeguard all assets of the company and detect fraud or irregularities, if any. The Internal Control systems are designed in such a way to ensure reliability in financial records and other records for preparing financial information.

D. Risk and concerns:

The Company proposes to institutionalize the Risk Management framework to effectively identify, assess & manage risk through an appropriately designed and strictly enforce system of risk controls.

These controls would promote efficiency and reduce risk of losses and also provide a reasonable assurance on the reliability of financial statements and compliance with laws and regulations.

E. Material development in Human Resources including number of people employed:

The Company believes that the ability to keep learning is a key sustainable advantage and hence strong emphasis is placed on constantly upgrading the skills of its employees.

The Directors wish to place on their record their appreciation for the positive co-operation received from its consumers, suppliers, bankers, Government of India.

DECLARATION

As provided under Clause 49 of the Listing Agreement with Bombay Stock Exchange Limited, this is to confirm that all the Members of the Board and the Senior Management have affirmed compliance with the Code of Conduct for the year ended 31st March, 2014.

For Vinaditya Trading Company Limited

_____

Director
(Mr.Mahendra Sitaram Pipalwa)
DIN: - 02369232

Place: - Mumbai, 05th September, 2014

VINADITYA TRADING COMPANY LIMITED

Reg. off: Office No. 12, 4th Floor, 68, Sai Sadan, Janmabhoomi Marg, Hutatma Chowk, Fort, Mumbai – 400001, Maharashtra

E-mail – info@aacs.in, CIN - L51900MH1981PLC024340

CORPORATE GOVERNANCE CERTIFICATE

To,
The Members of
Vinaditya Trading Company Limited

Re: - Corporate Governance Certificate.

We have examined the compliance of conditions all relevant records of Vinaditya Trading Company Limited (the Company) for the purposes of certifying compliances of the conditions of Corporate Governance under the revised Clause 49 of the Listing Agreement entered into Bombay Stock Exchange Limited (Stock exchanges) for the Financial Year ended March 31st, 2014.

The compliances of conditions of Corporate Governance are the responsibility of the management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring compliances of the conditions of the Corporate Governance. This certificate is neither an assurance as to the future viability of the Company the efficacy or effectiveness with which the management has conducted the affairs of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the abovementioned Listing Agreement accepting the compliances.

As per the records of the company, there are no investor's grievances remaining unattended for the period exceeding one month against the company.

For Aabid & Co.
Company Secretaries, Mumbai

(Mohammed Aabid)
Membership No.: - 6579
CP No. : - 6625

VINADITYA TRADING COMPANY LIMITED

Reg. off: Office No. 12, 4th Floor, 68, Sai Sadan, Janmabhoomi Marg, Hutatma Chowk, Fort, Mumbai – 400001, Maharashtra

E-mail – info@aacs.in, CIN - L51900MH1981PLC024340

BALLOT FORM

Serial No.

(1) Name(s) of Member(s)
Including joint holders, if any

(2) Registered Address of the sole/
first named Member

(3) Registered folio No./DPID No./Client ID No.

(4) No. of shares held

I/We hereby exercise my/our vote(s) in respect of the Resolutions said out in the Notice of the Annual General Meeting (AGM) of the Company to be held on Tuesday, September 30, 2014 by recording my/our assent or dissent to the said Resolutions by placing the tick mark in the appropriate box(es) below: -

Item No.	Resolutions	Resolutions		
		For	Against	No of Shares
A	**Ordinary Business: -**			
1	Adoption of Audited Balance Sheet as 31st March, 2014			
2	Appointment of M/s Sara & Associates, Chartered Accountants, Mumbai from the conclusion of this Annual General Meeting till the conclusion of 37th Annual General Meeting			
3	Re – appointment of Mr. Mahendra Sitaram Pipalwa as Director of the Company			
B	**Special Business: -**			
	Appointment of Mr. Mohandas Kotiappa Kankanady as Independent Director of the Company.			

Mumbai;
September 5th, 2014

_____
(Signature of the Member)

---------- (Cut Here) ----------

EVSN (Electronic Voting Sequence Number)	User ID	Password
140904137	Client ID with Depository	*

INSTRUCTIONS FOR E-VOTING

The Company has entered into an arrangement with Central Depository Services (India) Limited (CDSL) for facilitating e-voting for AGM. The instructions for e-voting are as under:

(i) Log on to the e-voting website www.evotingindia.com

(ii) Click on "Shareholders" tab.

(iii) Now, select the "VINADITYA TRADING CO LTD" from the drop down menu and click on "SUBMIT"

(iv) Now Enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Members holding shares in Physical Form should enter Folio Number registered with the Company.

(v) Next enter the Image Verification as displayed and Click on Login.

(vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

(vii) If you are a first time user follow the steps given below:

	For Members holding shares in De-mat Form and Physical Form
PAN*	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both De-mat shareholders as well as physical shareholders) • Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the last 8 digits of the De-mat account/folio number in the PAN Field. • In case the folio number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with folio number 100 then enter RA00000100 in the PAN Field.
DOB	Enter the Date of Birth as recorded in your De-mat account or in the company records for the said De-mat account or folio in DD/MM/YYYY format.
Dividend Bank Details	Enter the Dividend Bank Details as recorded in your De-mat account or in the company records for the said De-mat account or folio. • Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter **the number of shares held by you as on the cut off date** in the **Dividend Bank details field**.

(viii) After entering these details appropriately, click on "SUBMIT" tab.

(ix) Members holding shares in physical form will then reach directly the Company selection screen. However, members holding shares in De-mat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the De-mat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xi) Click on the EVSN for the relevant <VINADITYA TRADING CO LTD> on which you choose to vote.

(xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.

(xvii) If De-mat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

- Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to https://www.evotingindia.co.in and register themselves as Corporate.
- They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to helpdesk.evoting@cdslindia.com.
- After receiving the login details they have to create a user who would be able to link the account(s) which they wish to vote on.
- The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

(xviii) **The voting period begins on 23/09/2014(8:00 am) and ends on 24/09/2014 (10:00 pm)**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 05/09/2014, may cast

their vote electronically. The e-voting module shall be disabled by CDSL f or voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

(xiv) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

(xx) The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 05/09/2014.

(xxi) **Mr. Mohammed Aabid, Proprietor of M/s Aabid & Co., Practicing Company Secretaries (Membership No. 6579, CP No. 6625), Mumbai, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.**

(xxii) The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblock the votes in the presence of at least two (2) witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favor or against, if any, forthwith to the Chairman of the Company.

(xxiii) The Results shall be declared on or after the AGM of the Company. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL within two (2) days of passing of the resolutions at the AGM of the Company and communicated to the BSE Limited

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AUDITOR'S REPORT TO THE MEMBERS OF VINADITYA TRADING COMPANY LIMITED

1. We have audited the attached Balance Sheet of **VINADITYA TRADING COMPANY LIMITED** as at 31st March, 2014, the Statement of Profit and Loss and also the Cash Flow Statement of the Company for the year ended on that date. These financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these financial statements based on our audit.

2. We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurances about whether the financial statements are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

3. As required by the Companies (Auditors' Report) Order, 2003 as amended by the Companies (Auditor's Report) (Amendment) Order, 2004 (hereinafter referred to as 'the Order') issued by the Central Government in terms of Section 227(4A) of the Companies Act, 1956, we annex hereto a statement on the matters specified in paragraphs 4 and 5 of the said Order.

4. Further to our comments in the Annexure referred to above, we report that:

    a) We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.

    b) In our opinion proper books of accounts as required by law, have been kept by the company so far as appears from our examination of the books.

    c) The Balance Sheet, Statement of Profit and Loss Account and Cash Flow Statement dealt with by this report are in agreement with the books of account.

    d) In our opinion, the Balance Sheet, Statement of Profit and Loss Account and the Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in Section (3C) of Section 211 of the Companies Act, 1956.

e) In our opinion and to the best of our information and according to the explanations given to us, the said accounts read with the notes thereon, give the information required by the Companies Act, 1956 in the manner so required, and give a true and fair view in conformity with the accounting principles generally accepted in India:

i. In the case of the Balance Sheet, of the state of affairs of the Company as at 31st March, 2014;

ii. In the case of the Statement of Profit and Loss, of the profit of the Company for the year ended on that date and;

iii. In the case of the Cash Flow Statement, of the cash flow for the year ended on that date;

5. On the basis of the written representations received from the Directors as on March 31, 2014, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on March 31, 2014, from being appointed as a Director in terms of clause (g) of sub-section (1) of Section 274 of the Companies Act, 1956.

For S A R A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 120927W

Govind Gopal Sharma
(PARTNER)
M.No. 132454

Place : Mumbai
Date : 28 May 2014

ANNEXURE TO THE AUDITORS' REPORT

Referred to in paragraph 3 of our report of even date on the accounts for the year ended 31st March, 2014 of **VINADITYA TRADING COMPANY LIMITED**

On the basis of such checks as we considered appropriate and in terms of information and explanations provided to us we state that:

1. (a) The Company does not have any fixed assets and therefore sub clause (b) & (c) is not applicable to the company.

2.
   a) The inventory of shares has been physically verified by the management at the end of the year.

   b) In our opinion and according to the Information and explanations given to us, the procedure of physical verification of inventory (shares) followed by the management is reasonable and adequate in relation to the size of the company and the nature of its business.

   c) The company is maintaining proper record of inventory. There were no discrepancy between physical stock and book records.

3. (a) The company has neither granted nor taken during the year any loans, secured or unsecured, from companies, firms or other parties listed in the register maintained under Section 301 of the Act and accordingly, paragraphs 4 (iii) (b) (c) and (d) of the Order are not applicable

4. In our opinion and according to the information and explanations given to us, there are adequate internal control procedures commensurate with the size of the Company and the nature of its business with regard to purchase of shares, mutual funds etc. During the course of audit, no major weakness has been notices in the internal controls.

5. a) In our opinion and according to the information and explanations provided by the company, we are of the opinion that the company has not entered into any transactions that need to be entered into the register maintained u/s 301 of the Companies Act 1956.

   (b) In our opinion and according to the information and explanations, the company has not made any transactions pursuant to contract or arrangements entered in the register maintained under section 301 of the Companies Act, 1956 for the value exceeding Rs. 5 Lacs in respect of any party during the year.

6. In our opinion and according to the information and explanations provided by the company, the Company has not accepted any deposits from Public and therefore the provisions of Sec. 58A and 58AA of the Companies Act, 1956 and the Companies (Acceptance of Deposits) Rules 1975 are not applicable.

7. In our opinion and according to the information and explanations given to us, the provision relating to the internal audit is not applicable to the Company.

8. The Central Government has not prescribed maintenance of cost records by the company under clause (d) of sub-section (1) of section 209 of the Companies Act, 1956.

9. a) According to the information and explanations provided by the company, the company has been generally regular in depositing with appropriate authorities, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees` State Insurance, Income Tax, Wealth Tax, Custom Duty, Cess ,Service Tax and any other statutory dues applicable to it and no undisputed amount payable in respect of Income tax, Wealth tax , Sales tax, Customs Duty , Excise duty and Cess were in arrears , as at 31st March, 2014 for a period of more than six months from the date they became payable.

   (b) In our opinion and according to the information and explanations provided by the company, there are no dues outstanding in respect of Income Tax, Wealth Tax, Sales Tax, Custom Duty, Excise Duty, and Cess which have not been deposited on account of any dispute.

10. The company has no accumulated losses as at 31st March 2014 and the company has not incurred cash loss in the financial year covered by our audit and in the preceding financial year.

11. In our opinion and according to the information and explanations given to us, the company has not taken any loan from Bank or financial institution and has not issued debentures till date. Therefore, the question of defaulting in repayment does not arise.

12. According to the information and explanations given to us, the company has not granted any loans or advances on the basis of security by way of pledge of shares, debentures and other securities.

13. In our opinion and according to the information and explanations given to us, the company is not a chit fund or a nidhi / mutual benefit Fund / society. Therefore the provisions of clause 4(xiii) of the Companies (Auditors Report) Order, 2003 are not applicable to the company.

14. In our opinion and according to the information and explanations given to us, the company has maintained proper records of transactions and contract in respect of trading in shares, debentures and other securities and timely entries have been made therein. The investments are held in the name of the Company.

15. In our opinion and according to the information and explanations given to us, the company has not given any guarantees for loans taken by others from banks or other financial institutions.

16. The Company has not taken any term loan.

17. According to the information and explanations given to us, and on an overall examination of the balance sheet of the company, we report that no funds raised on short term basis have been used for long term investment.

18. According to the information and explanations given to us, the company has not allotted any preferential shares to companies, firms or other parties covered in the register maintained u/s 301 of the Companies Act 1956.

19. The company has not issued any debentures during the year.

20. The company has not raised any money by public issue of any securities during the year.

21. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

For S A R A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Reg. No. 120927W

Govind Gopal Sharma
(PARTNER)
M.No. 132454

Place : Mumbai
Date : 28 May 2014

VINADITYA TRADING COMPANY LIMITED

Reg. off: Office No. 12, 4th Floor, 68, Sai Sadan, Janmabhoomi Marg, Hutatma Chowk, Fort, Mumbai – 400001, Maharashtra
E-mail – info@aacs.in, CIN - L51900MH1981PLC024340

Balance Sheet as at March 31, 2014

(Amount in INR)

	Particulars	Note No.	As at March 31, 2014		As at March 31, 2013	
I	**Equity & Liabilities**					
	1. Shareholders' funds					
	(a) Share Capital	2	15,00,000		15,00,000	
	(b) Reserves and Surplus	3	7,30,86,510		7,24,38,097	
	(c) Money received against share warrants		-		-	
				7,45,86,510		**7,39,38,097**
	2. Share application money pending allotment			**-**		**-**
	3. Non - Current Liabilities					
	(a) Long -Term Borrowings		-		-	
	(b) Deferred Tax Liabilities (Net)		-		-	
	(c) Other Long - Term Liabilities		-		-	
	(d) Long - Term Provisions		-		-	
				-		**-**
	4. Current Liabilities					
	(a) Short - Term Borrowings		-		-	
	(b) Trade Payables		-		-	
	(c) Other Current Liabilities	4	8,09,493		11,32,830	
	(d) Short - Term Provisions	5	39,332		27,185	
				8,48,825		**11,60,015**
	TOTAL			**7,54,35,335**		**7,50,98,112**
II	**Assets**					

1. Non - Current Assets					
(a) Fixed Assets					
(i) Tangible Assets		-		-	
(ii) Intangible Assets		-		-	
(iii) Capital Work-in-Progress		-		-	
(b) Non - Current Investments		-		-	
(c) Long - Term Loans and Advances	6	5,98,90,446		5,18,71,646	
(d) Other Non - Current Assets	7	65,00,000		1,49,55,425	
			6,63,90,446		**6,68,27,071**
2. Current Assets					
(a) Inventories	8	125		125	
(b) Trade Receivables		-		-	
(c) Cash and Cash equivalents	9	90,44,764		82,70,916	
(d) Short - Term Loans and Advances		-		-	
(e) Other Current Assets		-		-	
			90,44,889		**82,71,041**
TOTAL			**7,54,35,335**		**7,50,98,112**
Significant Accounting Policies	1				

As per our report of even date

For S A R A & ASSOCIATES

Chartered Accountants
Firm Regn.No.120927W

For & on behalf of the Board

Govind Gopal Sharma
Partner
Membership No. 132454

Director **Director**

Place : Mumbai
Date : 28 May 2014

VINADITYA TRADING COMPANY LIMITED

Statement of Profit and Loss for the year ended March 31, 2014

(Amount in INR)

	Particulars	Note No.	For the year ended March 31, 2014		For the year ended March 31, 2013	
I	Revenue from Operations	10	22,40,901		30,18,215	
II	Other Income		-		-	
III	**Total Revenue (I + II)**			**22,40,901**		**30,18,215**
IV	**Expenses**					
	Operating Expenses		-		-	
	Employee Benefits Expenses	11	4,90,832		4,55,200	
	Finance Costs		-		-	
	Depreciation and Amortization Expense		-		-	
	Other Expenses	12	8,52,867		15,80,357	
	Total Expense			**13,43,699**		**20,35,557**
V	**Profit before Exceptional and Extraordinary Items and Tax (III-IV)**			**8,97,202**		**9,82,658**
VI	Exceptional Items			-		-
VII	**Profit before Extraordinary Items and Tax (V-VI)**			**8,97,202**		**9,82,658**
VIII	Extraordinary Items			-		-
IX	**Profit Before Tax (VII-VIII)**			**8,97,202**		**9,82,658**
X	**Tax Expense:**					
	(a) Current Tax		(2,80,000)		(2,55,000)	

	(b) Deferred Tax		-		-	
	(c) Tax of Earlier Year		31,210		-	
	(d) MAT Credit Entitlement		-		-	
				(2,48,790)		**(2,55,000)**
XI	**Profit for the Period from Continuing Operations (IX - X)**			**6,48,412**		**7,27,658**
XII	Profit/(Loss) for the Period from Discontinuing Operations			-		-
XIII	Tax Expense of Discontinuing Operations			-		-
XIV	**Profit/(Loss) from Discontinuing Operations (After Tax) (XII-XIII)**			-		-
XV	**Profit for the Period (XI + XIV)**			**6,48,412**		**7,27,658**
XVI	**Earnings Per Equity Share (Face Value Rs. 10/- Per Share):**	13				
	Basic (Rs.)			4.32		4.85
	Significant Accounting Policies	1				

As per our report of even date

For S A R A & ASSOCIATES
Chartered Accountants
Firm Regn.No.120927W

For & on behalf of the Board

Govind Gopal Sharma
Partner
Membership No. 132454

Director

Director

Place : Mumbai
Date : 28 May 2014

VINADITYA TRADING COMPANY LIMITED

Reg. off: Office No. 12, 4th Floor, 68, Sai Sadan, Janmabhoomi Marg, Hutatma Chowk, Fort, Mumbai – 400001, Maharashtra

E-mail – info@aacs.in, CIN - L51900MH1981PLC024340

Notes to financial statements for the year ended March 31, 2014

Note 2 - Share Capital

(Amount in INR)

(a)

Particulars	As at March 31, 2014	As at March 31, 2013
Authorised :		
4,50,000 (P.Y. 4,50,000) Equity Shares of Rs. 10/- Each	45,00,000	45,00,000
TOTAL	**45,00,000**	**45,00,000**
Issued, Subscribed and Paid-up :		
1,50,000 (P.Y. 1,50,000) Equity Shares of Rs. 10/- Each, fully paid up	15,00,000	15,00,000
TOTAL	**15,00,000**	**15,00,000**

(b) Detailed note on the terms of the rights, preferences and restrictions relating to each class of shares including restrictions on the distribution of dividends and repayment of capital.

i) The Company has only one class of Equity Shares having a par value of Rs. 10/- per share. Each holder of Equity Share is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees.

ii) In the event of liquidation of the Company, the holders of Equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders. However no such preferential shares exist currently, therefore the distribution will be in proportion to the number of equity shares held by the shareholders.

(c) Reconciliation of number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2014	As at March 31, 2013
No. of shares at the beginning of the year	1,50,000	1,50,000
Add: Issue of Shares during the year	-	-

Less: Shares bought back during the year	-	-
No. of shares at the end of the year	**1,50,000**	**1,50,000**

(d) Details of shareholders holding more than 5% shares in the company

No. of Shares held by	As at March 31, 2014		As at March 31, 2013	
	Nos.	%	Nos.	%
Manas Strategic Consultants Pvt.Ltd.	51,650	34.43%	71,900	47.93%
Anita Lancy Barboza	36,000	24.00%	30,000	20.00%

(e) Detailed note on shares reserved to be issued under options and contracts / commitment for the sale of shares / divestments including the terms and conditions.

The company does not have any such contract / commitment as on reporting date.

(f) Detailed terms of any securities convertible into shares, e.g. in the case of convertible warrants, debentures, bonds etc.

The company does not have any securities convertible into shares as on reporting date.

Note 3 - Reserves & Surplus

(Amount in INR)

	Particulars	As at March 31, 2014		As at March 31, 2013	
(i)	**Capital Reserve**				
	Balance at the beginning of the year	20,24,970		20,24,970	
	Add: Additions durng the year	-		-	
	Balance at the end of the year		20,24,970		20,24,970
	Surplus / (Deficit) in the Profit & Loss Account				
(ii)	As per last Balance Sheet	7,04,13,128		6,96,85,469	
	Add: Profit / (Loss) for the year	6,48,412		7,27,658	
	Amount available for appropriations			7,04,13,127	

	7,10,61,540			
Appropriations:				
Add: Transferred from reserves	-		-	
Less: Transferred to General reserve	-		-	
Proposed dividend	-		-	
Corporate Dividend Tax	-		-	
	-	7,10,61,540	-	7,04,13,127
TOTAL		**7,30,86,510**		**7,24,38,097**

Note 4 - Other Current Liabilities

(Amount in INR)

Particulars	As at March 31, 2014		As at March 31, 2013	
(a) Other Payables				
(i) Creditors for Expenses	5,69,870		6,85,396	
(ii) Other Liabilities	1,77,500		3,60,000	
(iii) Statutory Liabilities Payable	62,123		87,434	
		8,09,493		11,32,830
TOTAL		**8,09,493**		**11,32,830**

Note 5 - Short Term Provisions

(Amount in INR)

Particulars	As at March 31, 2014	As at March 31, 2013
Provision for taxation (Net of Advance Taxes & TDS)	39,332	27,185
	39,332	**27,185**

Note 6 - Long term Loans and Advances

(Amount

in INR)

Particulars	As at March 31, 2014		As at March 31, 2013	
a. Capital Advances				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful advances	-		-	
		-		-
b. Security Deposits				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-	-	-	
Less: Provision for doubtful deposits	-		-	
		-		-
c. Loans and advances to related parties				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful loans and advances	-		-	
		-		-
d. Other loans and advances				
Loans (Unsecured, considered good)	5,98,90,446		5,18,71,646	
Less: written off during the year	-	5,98,90,446		5,18,71,646
TOTAL		**5,98,90,446**		**5,18,71,646**

Note 7 - Other Non Current Assets

(Amount in INR)

Particulars	As at March 31,	As at March 31, 2013

	2014			
a. Long term trade receivables (including trade receivables on deferred credit terms)				
Secured, considered good	-		-	
Unsecured, considered good	-		-	
Doubtful	-		-	
Less: Provision for doubtful debts	-		-	
		-		-
b. Others				
Advances for Investment in property		65,00,000		1,49,55,425
c. Debts due by related parties		-		-
		65,00,000		**1,49,55,425**

Note 8 - Inventories

(Amount in INR)

Particulars	As at March 31, 2014		As at March 31, 2013	
Stock in trade (equity shares)	125		125	
		125		125
TOTAL		**125**		**125**

Note 9 - Cash & Cash equivalents

(Amount in INR)

Particulars	As at March 31, 2014		As at March 31, 2013	
Cash & Cash Equivalents				
(i) Balances with Banks :	90,44,764		82,70,916	
(ii) Cash-in-hand	-		-	
(iii) Bank deposit	-		-	
		90,44,764		

		82,70,916
TOTAL	90,44,764	82,70,916

Notes to financial statements for the year ended March 31, 2014

Note 10 - Revenue from Operations

(Amount in INR)

Particulars	For the year ended March 31, 2014		For the year ended March 31, 2013	
Interest on Bank FDR (TDS Rs.14,442 (PY Rs.NIL)	1,44,414		-	
		22,40,901		30,18,215
TOTAL		22,40,901		30,18,215

Note 11 - Employement Benefit Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Salary to Staff	4,90,832	4,55,200
TOTAL	4,90,832	4,55,200

Note 12 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013

Auditors Remuneration			
For Audit Fee	28,090		28,090
For Other Services	53,371	81,461	
Membership & Subscription		23,146	28,054
Legal & Professional Charges		6,45,736	13,40,266
Rates & Taxes		-	24,000
Publication Charges		79,142	17,172
Other Expenses		23,382	1,42,775
TOTAL		**8,52,867**	**15,80,357**

Note 13 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	-	-
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	-	-
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	1,50,000	1,50,000
(c) Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	-	-
Diluted	-	

		-

Note 14 - Amounts due to Micro, Small and Medium Enterprises:

Under the Micro, Small and Medium Enterprises Development Act, 2006 certain disclosures are required to be made related to micro, small and medium enterprise. The company does not have any transactions with such entities.

Note 15 -Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary.

Notes to financial statements for the year ended March 31, 2014

Note 10 - Revenue from Operations

(Amount in INR)

Particulars	For the year ended March 31, 2014		For the year ended March 31, 2013	
Dividend on Mutual Funds	-		1,74,540	
Gain / (Loss) on Redemption of Mutual Fund Units (Net)	-		(4,283)	
Interest Received (TDS Rs.2,29,091 (PY Rs. 2,38,131)	20,96,487		28,47,958	
Interest on Bank FDR (TDS Rs.14,442 (PY Rs.NIL)	1,44,414		-	
		22,40,901		**30,18,215**
TOTAL		**22,40,901**		**30,18,215**

Note 11 - Employement Benefit Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
Salary to Staff	4,90,832	4,55,200
TOTAL	**4,90,832**	**4,55,200**

Note 12 - Other Expenses

(Amount in INR)

Particulars	For the year ended March 31, 2014		For the year ended March 31, 2013
Auditors Remuneration			
For Audit Fee	28,090		28,090
For Other Services	53,371	81,461	
Membership & Subscription		23,146	28,054
Legal & Professional Charges		6,45,736	13,40,266
Rates & Taxes		-	24,000
Publication Charges		79,142	17,172
Other Expenses		23,382	1,42,775
TOTAL		**8,52,867**	**15,80,357**

Note 13 - Earnings Per Equity Share

(Amount in INR)

Particulars	For the year ended March 31, 2014	For the year ended March 31, 2013
(a) Net profit after tax attributable to equity shareholders for		
Basic EPS	6,48,412	7,27,658
Add/Less: Adjustment relating to potential equity shares		-
Net profit after tax attributable to equity shareholders for Diluted EPS	6,48,412	7,27,658
(b) Weighted average no. of equity shares outstanding during the year		
For Basic EPS	1,50,000	1,50,000

(c) Face Value per Equity Share (Rs.)	10.00	10.00
Basic EPS	4.32	4.85
Diluted	4.32	4.85

Note 14 - Amounts due to Micro, Small and Medium Enterprises:

Under the Micro, Small and Medium Enterprises Development Act, 2006 certain disclosures are required to be made related to micro, small and medium enterprise. The company does not have any transactions with such entities.

Note 15 -Previous year figures

The figures of the previous year have been re-arranged, re-grouped and re- classified wherever necessary.

Calculation of Diluted EPS for Year Ended 31st March,2014							
			31-03-2013				
			31-03-2014				
			365				
	Calculation of No. of Share for basic EPS						
		Date of Issue	Days Outstanding	No	Weighted Avg No. of shares outstanding		Weighted Avg No. of shares outstanding
	Number of Shares as on 1.4.2013	01-04-2013	365	1,50,000	1,50,000	1	1,50,000
	Weighted average no of share outstanding			**1,50,000**	**1,50,000**		**1,50,000**

SIGNIFICANT ACCOUNTING POLICIES

a) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the generally accepted accounting principles in India under historical cost convention on accrual basis, except those with significant uncertainty. These financial statements have been prepared to comply with in all aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended and other relevant provisions of the Companies Act, 1956.

All the Assets and Liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule VI to The Companies Act, 1956.

b) USE OF ESTIMATES

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent liabilities as at the date of the financial statements. Actual results could differ from the estimates. Any revision to accounting estimates is recognied prospectively in current and future periods.

c) RECOGNITION OF INCOME

Revenue is recognized net of Discount, if any, at the month end during which service has been rendered.

In respect of interest, dividend, insurance claim and other claim are accounted in the books only when it is reasonable certain that amount is due and receivable.

d) INVESTMENTS

Investments being long term are valued at cost of acquisition, less provision for diminution in value other than temporary if any.

e) INVENTORIES

Inventories of shares are valued at cost or net realizable value whichever is lower. Cost of inventories comprises of cost of purchases and other costs incurred directly.

f) FOREIGN EXCHANGE TRANSACTIONS

Foreign currency transactions are recorded at the exchange rates prevailing on the date of such transactions. Monetary assets and liabilities as at the Balance Sheet date are translated at the rates of exchange prevailing at the date of the Balance Sheet. Gain and losses arising

on account of differences in foreign exchange rates on settlement/ translation of monetary assets and liabilities are recognised in the Profit and Loss Account.

g) PROVISIONS AND CONTINGENT LIABILITIES

- Provisions are recognised when the Company has legal and constructive obligations as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

- Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

h) TAXATION

Tax expense comprise of current & deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act.

Deferred Tax is recognised, subject to the consideration of prudence, on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred Tax Asset is not recognised unless there are timing differences, the reversal of which will result in sufficient income or there is virtual certainty that sufficient future income will be available against which such deferred tax asset can be realized.

i) EARNING PER SHARE

The earnings per share is calculated by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has not issued any potential equity shares and hence the basic and diluted earnings per share are the same.

16. Notes to Accounts: -

a) The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year-end together with interest paid/payable as required under the Act have not been given.

b) Calculation of Basic & diluted earnings/ (loss) per share

Particulars	**2013-14**	**2012-13**
Net profit for the year attributable to equity shareholders (Rs.)	6,48,412	7,27,658
Weighted average number of shares (Nos.)	1,50,000	1,50,000
Nominal value of shares outstanding	10	10
Basic and diluted earnings per share	4.32	4.85

c) Auditors Remuneration (including Service Tax) includes: -

Particulars	For the year ended 31st March	
	2014	**2013**
Audit Fees (Statutory and tax audit fee) Rs.	28,090	28,090
For Other Services	53,371	-
Total	**81,461**	**28,090**

d) Figures of Current Assets, Loans & Advances, Unsecured Loans and Current Liabilities are stated at book value and are subject to confirmations from the parties.

e) There are no contingent liabilities against the company.

f) The Additional information to as required by para 4, 4A, 4B, 4C, and 5 of Schedule VI part II of Companies Act is given to the extent applicable.

g) Previous year's figures have been appropriately regrouped/ reclassified to conform to current year's presentation.

For S A R A & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Regn.No.120927W

Govind Gopal Sharma
(PARTNER)

M. No. 132454
Place : Mumbai
Date : 28 May 2014

For VINADITYA TRADING COMPANY LTD

(Director)
DIN: - 02369232

(Director)
DIN: - 00285798

Place : Mumbai
Date : 28 May 2014